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Docket No. S-03439A-00-0000

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## BEFORE THE ARIZONA CORPORATION COMMISSION

2001 JUN -6 A 8: 34

WILLIAM A. MUNDELL  
Chairman  
JIM IRVIN  
Commissioner  
MARC SPITZER  
Commissioner

Arizona Corporation Commission

DOCKETED

JUN 06 2001

AZ CORP COMMISSION  
DOCUMENT CONTROL

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DOCKET NO. S-03439A-00-0000

In the matter of

TOWER EQUITIES, INC.  
8141 N. Main Street  
Dayton, Ohio 45415  
CRD #16195

SECURITIES DIVISION'S WITNESS  
AND EXHIBIT LIST

PHILIP A. LEHMAN  
Tower Equities, Inc.  
8141 N. Main Street  
Dayton, Ohio 47415  
CRD #1345038,

Respondents.

The Securities Division (the "Division") of the Arizona Corporation Commission (the "Commission") hereby submits the following list of witnesses and exhibits.

## I.

## WITNESSES

1. The Division does not intend to call witnesses for its case-in-chief at the hearing, unless a witness becomes necessary for authentication of one or more documentary exhibits. In that event, the Division expects to call:
  - a. Terry Nelson, Investigator, Arizona Corporation Commission Securities Division. Mr. Nelson's testimony will concern the Division's investigation and its results, including but not limited to the sources of documentary evidence that will be offered by the Division.

The Division reserves the right to call any witness listed by Respondents, whether or not the witness is called by the Respondents. The Division further reserves the right to call one or more witnesses not named here, for purposes of rebuttal.

## II.

### EXHIBITS

The Division intends to use the following exhibits at the hearing:

### EXHIBITS

Exhibit No.	Description
S-1	ACC Certificate: registration of Philip A. Lehman
S-2	ACC Certificate: registration of Tower Equities, Inc.
S-3	ACC Certificate: non-registration of Sara Ann Merrick
S-4	CRD reports: Philip A. Lehman, registrations summary and employment history
S-5	CRD report: Tower Equities, Inc., individual reps registered in AZ as of 1/31/01
S-6	CRD report: Sara Ann Merrick
S-7	CRD reports: custody and clearing arrangements of Tower Equities
S-8	CRD report: Heath Lehman left Tower Equities for High Mark Securities, Inc. as of May 2001
S-9	Intentionally reserved number

S-10	Certified SEC order dated 9/7/00, making findings, ordering respondents to cease and desist and imposing remedial sanctions, in the <u>Matter of Philip A. Lehman and Tower Equities, Inc.</u> , Administrative Proceeding File No. 3-10024
S-11	Letter from Leeson to respondents' counsel Mallon, 5/21/01, re failures to respond to discovery requests and need for AZ counsel
S-12	Letter from respondents' counsel Mallon, to Leeson, 1/31/01
S-13	Letter from Leeson to Mallon, 2/9/01, with attached discovery request
S-14	Discovery Response from Mallon to Leeson, 3/6/01 (w/o its enclosures)
S-15	Discovery Response from Mallon to Leeson, 3/27/01 (w/o its enclosures)
S-16	Letter from Leeson to Mallon, 5/11/01, including additional discovery request
S-17	Incomplete investor lists -- Ex. 1 to 3/6/01 discovery response (S-14)
S-18	Offering Memorandum for Tower Venture 97-A, Ltd. -- Ex. 2 to 3/6/01 discovery response
S-19	Incomplete copy of Offering Memorandum for Baylor/Gavic LLC -- Ex. 3 to 3/6/01 discovery response
S-20	Incomplete copy of Offering Memorandum for Wellington LLC -- Ex. 4 to 3/6/01 discovery response
S-21	Offering Memorandum for Baylor/Gavic LLC, rc'd by Division 3/30/01
S-22	Offering Memorandum for Wellington LLC, rc'd by Division 3/30/01
S-23	Offering Memorandum for Lifetime Assets LLC, rc'd by Division from Ohio Securities Division

1	S-24	Affidavit of Sara A. Merrick dated 5/15/01, with attachments (includes
2		complete investor lists)
3	S-25	Intentionally reserved number
4	S-26	Intentionally reserved number
5	S-27	Copy of Order by the Commission revoking registration of a salesman
6		from North Carolina, on the basis of a consent order he had entered
7		into with the NASD, pursuant to which NASD had suspended him
8		from association with member firms for six months, <u>Matter of Daniel</u>
9		<u>Wroble</u> , Docket No. S-03316A-98-0000, Decision No. 61336, 1/7/99
10	S-28	Copy of Order by the Commission revoking registration of an Arizona
11		salesman on the basis of a consent order he had entered into with the
12		NYSE, pursuant to which NYSE had barred him from association
13		with member firms for 15 months, <u>Matter of Mark Allen Haugo</u> ,
14		Docket No. S-3109-I, Decision No. 59514, 2/21/96
15	S-29	Copy of Order by the Commission revoking registration of a dealer on
16		the basis of a "Final Judgment" that had been entered in U.S. District
17		Court, Central District of California, permanently enjoining it from
18		violating the federal securities laws, <u>Matter of Toluca Pacific Securities</u>
19		<u>Corp.</u> , Docket No. S-3259-I, Decision No. 60714, 2/27/98
20	S-30	Copy of Order by the Commission revoking registration of a dealer
21		and salesman on the basis of a Preliminary Injunction that had been
22		entered in U.S. District Court, Southern District of New York,
23		temporarily enjoining them from violating the federal securities laws,
24		<u>Matter of Wise Choice Discount Brokerage, Inc.</u> , et al., Docket No., S-
25		03318A-98-0000, Decision No. 61616, 4/1/99

S-31	Copy of Order by the Commission revoking registration of a dealer on the basis of an order by the SEC that had revoked the dealer for failing to supervise the conduct of a single salesman, <u>Matter of Retirement Investment Group</u> , Docket No. S-03339A-99-0000, Decision No. 61966, 9/17/99
S-32	Copy of Order by Ohio Division of Securities, suspending Ohio securities salesperson license and Ohio investment adviser representative license, and notice of intent to revoke Ohio securities salesperson license and Ohio investment adviser representative license, in the <u>Matter of Philip Allen Lehman</u> , CRD No. 1345038, and copy of Philip Allen Lehman's request for a hearing, and copy of pages 1-9 of transcript of hearing on February 6, 2001
S-33	CRD reports: Kenneth R. Wiseman, registrations summary and employment history
S-34	
S-35	
S-36	

The Division reserves the right to use any exhibit listed by Respondents, whether or not introduced by Respondents. The Division further reserves the right to use additional exhibits that may be collected or identified between the date of the above list and the close of the hearing. In addition, the Division may use exhibits that are not listed above, for purposes of rebuttal.

The above lists are subject to amendment and/or supplement at any time prior to or during the scheduled hearing.

Respectfully submitted this 6th day of June, 2001.

JANET NAPOLITANO, Attorney General  
Consumer Protection and Advocacy Section



Amy J. Leeson  
Special Assistant Attorney General  
Moirra McCarthy  
Assistant Attorney General  
Attorneys for the Securities  
Division of the Arizona  
Corporation Commission

ORIGINAL AND TEN COPIES filed  
with Docket Control the 6th day of  
May, 2001.

Copy, with exhibit book, hand delivered the 6th day of  
May, 2001, to:

Marc Stern  
Hearing Officer  
1200 West Washington  
Phoenix, Arizona 85007

Copy, with exhibit book, delivered by hand the  
6<sup>th</sup> day of May, 2001 to:

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